

SIB Guidelines for Emergency SIB

(1) Purpose.

These guidelines specify the requirements and procedures for the award and administration of the state-funded State Infrastructure Bank (SIB) for emergency loans for damages incurred to public-use commercial deepwater seaports, public-use airports, and other public-use transit and intermodal facilities that are within an area that is part of an official state declaration of emergency pursuant to Chapter 252 and all other applicable laws.

(2) Applications for Financial Assistance.

(a) In order to receive financial assistance from the state-funded emergency SIB, a public use commercial deepwater seaport, public-use airport, or other public-use transit and intermodal facility must submit an application via the department's online application process found at <http://www.dot.state.fl.us/officeofcomptroller/PFO/sib.shtm>. When required documentation is provided in an application, the FDOT will consider the application for an award for SIB monies. Consideration of an application does not obligate the FDOT to advance/award funds to any public or private entity.

(b) Applications submitted by public entities shall include all information requested on the State Infrastructure Bank Application. The Secretary of Transportation shall determine which projects receive fund advances or support in accordance with the provisions of these guidelines. For acceptable applications, the project review and prioritization will minimally include but not be limited to consideration of the criteria outlined below:

1. Loan may not exceed 24 months in duration except in extreme circumstances, for which the Secretary of Transportation may grant up to 36 months upon making written findings specifying the conditions requiring a 36 month term.
2. An application from the recipient to the department will include documentation of damage claims filed with the Federal Emergency Management Agency (FEMA) or an applicable insurance carrier and documentation of the recipient's overall financial condition.
3. Loan application is subject to approval by the Secretary of Transportation and the Legislative Budget Commission.
4. Loans provided must be repaid upon receipt by the recipient of eligible program funding for damages in accordance with the claims filed with the Federal Emergency Management Agency (FEMA) or an applicable insurance carrier, but no later than the duration of the loan.
5. The extent to which damage from a disaster that results in a declaration of emergency has impacted a public transportation facility's ability to maintain its previous level of service and remain accessible to the public or has had a major impact on the cash flow or revenue generation ability of the public-use facility.

(c) A SIB Loan Agreement shall be executed by the FDOT with the public-use applicant entity when fund advances are awarded. The agreement shall be issued by the FDOT for execution by the executive heads or chief administrative officers of the public-use entity. The public-use entity agreement must also be authorized by resolutions from the local governing bodies. The Secretary of Transportation will execute the agreements for the FDOT.

(d) Advances or reimbursable expenditures made from the SIB to an entity shall be repaid as specified in the loan agreement.

(3) Submission and Award.

(a) Applications may be submitted during an advertised period as part of an official state declaration of emergency pursuant to Chapter 252 and all other applicable laws and will be integrated into the work program cycle.

(b) No approval will be made for financial assistance in the form of a grant.

(4) Administration of SIB and Applicant Projects.

(a) The FDOT shall hold the public-use entity accountable for compliance with all provisions of the executed SIB Loan Agreement and these guidelines.

(b) Upon execution of the SIB Loan Agreement by the FDOT, the public-use entity and the satisfaction of pending special conditions, the FDOT shall initiate fund advance processing (draw-downs) in accordance with projected financial needs. Draw-downs shall be requested by the public-use entity per the loan agreement.